

**AMENDMENTS TO THE CLAIMS**

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of claims:

1. (currently amended) A method implemented at least partially in a programmed computer for a single stable value fund to provide ~~providing~~ stable value, the method comprising:
  - the single stable value fund agreeing to provide a first stable return to a first entity, the first stable return correlated to a first plurality of life insurance policies;
  - the single stable value fund agreeing to provide a second stable return to a second entity, the second stable return correlated to a second plurality of life insurance policies; and
  - combining aspects of the first and second agreements, wherein the combined aspects of the first agreement and the second agreement automatically distributes some risk of early withdrawal by the first entity to the second entity.
2. (currently amended) A method according to claim 1, wherein combining aspects of the first and second agreements further comprises:
  - investing in the single a stable value fund; and
  - entering into a stable value derivative contract with a stable value wrap provider.
3. (original) A method according to claim 1, further comprising:
  - using the stable returns to fund employee benefit plans.

4. (original) A method according to claim 1, further comprising:  
using the stable returns to hedge employee benefit plans.
5. (currently amended) A method according to claim 1, further comprising:  
periodically adjusting values of the first and second stable returns using the  
programmed computer.
6. (original) A method according to claim 1, wherein the first and second  
entities are separate accounts of a life insurance company.
7. (original) A method according to claim 1, wherein the first and second  
plurality of life insurance policies are company owned life insurance policies.
8. (original) A method according to claim 7, wherein the company is a  
corporation.
9. (original) A method according to claim 7, wherein the company is a bank.
10. (original) A method according to claim 7, wherein the company is a trust.
11. (currently amended) A method according to claim 1, wherein the first and  
second agreements are between the single stable value fund ~~a provider of stable value~~ and first

and second insurance companies respectively.

12. (original) A method according to claim 1, wherein the first and second stable returns are provided to respective first and second companies.

13. (currently amended) A method implemented at least partially in a programmed computer for a single stable value fund to provide ~~providing~~ stable value, the method comprising:

creating a single stable value fund to provide a plurality of stable returns to a plurality of entities, the stable returns correlated to a plurality of life insurance policies; and  
automatically receiving investments in the single stable value fund using the programmed computer, wherein participation in the single stable value fund distributes some risk of early withdrawal by any one of the entities to the remaining entities.

14. (original) A method according to claim 13, further comprising:  
entering into a stable value derivative contract.

15. (currently amended) A method according to claim 13, further comprising:  
automatically calculating a book value per unit for each of the investments in the single stable value fund using the programmed computer; and  
automatically calculating a market value per unit for each of the investments in the single stable value fund using the programmed computer.

16. (currently amended) A method according to claim 15, further comprising:  
using the book value per unit for qualified withdrawals from the single stable  
value fund.

17. (original) A method according to claim 16, further comprising:  
sharing among remaining investors a cost of a pro rata share of an excess of book  
value per unit over market value per unit when the book value per unit exceeds the market value  
per unit.

18. (original) A method according to claim 16, further comprising:  
receiving a payment in an amount sufficient to increase the market value per unit  
to equal the book value per unit when the book value per unit exceeds the market value per unit  
and the market value is less than an amount of the qualified withdrawal.

19. (original) A method according to claim 16, further comprising:  
sharing among remaining investors a benefit of a pro rata share of the excess of  
market value per unit over book value per unit when the market value per unit exceeds the book  
value per unit.

20. (currently amended) A method according to claim 15, further comprising:  
using the lesser of the book value per unit or the market value per unit for non-  
qualified withdrawals from the single stable value fund.

21. (original) A method according to claim 20, further comprising:  
sharing among remaining investors a benefit of a pro rata share of the excess of  
market value per unit over book value per unit or an exit fee from the non-qualified withdrawal.

22. (currently amended) A method according to claim 13, further comprising:  
determining interest of a new investment in the single stable value fund using a  
book value of the single stable value fund.

23. (currently amended) A method according to claim 13, further comprising:  
liquidating the single stable value fund; and  
making distributions at book value per unit.

24. (currently amended) A method according to claim 13, further comprising:  
liquidating the single stable value fund; and  
receiving a payment in an amount sufficient to increase the market value per unit  
to equal the book value per unit, if the book value per unit is greater than the market value per  
unit.

25. (currently amended) A method according to claim 13, further comprising:  
liquidating the single stable value fund; and  
making a payment in an amount corresponding to an excess of the market value  
per unit over the book value per unit, if the market value per unit is greater than the book value  
per unit.

26. (currently amended) A method implemented at least partially in a programmed computer for a single stable value fund to provide ~~providing~~ stable value, the method comprising:

establishing a separate account;

receiving a premium for a company owned life insurance policy;

automatically investing a substantial portion of the premium in the single stable value a fund using the programmed computer, the single stable value fund receiving similar investments by similar entities; and

participating in the risk or reward of fund early withdrawal by any of the similar entities.

27. (original) A method according to claim 26, further comprising:  
receiving information corresponding to a book value of the investment; and  
reporting the book value information to policy holders for use in periodic financial statements.

28. (original) A method according to claim 26, further comprising:  
sharing a cost of a pro rata share of an excess of a book value per unit over a market value per unit when the book value per unit exceeds the market value per unit.

29. (original) A method according to claim 26, further comprising:  
receiving a payment in an amount sufficient to increase a market value per unit to

equal a book value per unit when the book value per unit exceeds the market value per unit and the market value is less than an amount of a qualified withdrawal.

30. (original) A method according to claim 26, further comprising:

sharing a benefit of a pro rata share of an excess of a market value per unit over a book value per unit when the market value per unit exceeds the book value per unit.

31. (original) A method according to claim 26, further comprising:

sharing a benefit of a pro rata share of an excess of a market value per unit over a book value per unit or an exit fee from a non-qualified withdrawal.

32. (currently amended) A method implemented at least partially in a programmed computer for a single stable value fund to provide ~~providing~~ stable value to company owned life insurance policy holders, the method comprising:

creating the single a stable value fund to provide a plurality of stable returns to a plurality of life insurance company separate accounts, the stable returns correlated to a plurality of life insurance policies issued by the separate accounts;

automatically receiving investments in the single stable value fund from the separate accounts using the programmed computer, wherein each separate account participates in the risk from early withdrawal by any of the other separate accounts, or the benefit from early withdrawal by any of the other separate accounts;

entering into a stable value derivative contract with a wrap provider;

automatically calculating a book value per unit for each separate account using a

crediting rate and the programmed computer;

automatically reporting the book value per unit to each separate account using the  
programmed computer;

periodically resetting the crediting rate;

automatically recalculating the book value per unit using the programmed  
computer; and

automatically reporting the recalculated book value per unit to each separate  
account using the programmed computer.